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FISCAL IMPACT REPORT



SPONSOR: Campos DATE TYPED: 02/09/02 HB _____

SHORT TITLE: Charter Schools Capital Financing Options SB SJM 69

ANALYST: Kehoe

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	NFI				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Joint Memorial 69 requests the Legislative Finance Committee and the New Mexico Finance Authority to jointly study capital financing options for charter schools.

Significant Issues

The Public School Capital Outlay Task Force (PSCOTF) has reviewed the provisions in the Public School Capital Outlay Act as they relate to charter schools, in conjunction with the provisions in the 1999 Charter Schools Act. The Public School Capital Outlay Act provides that the capital outlay needs of charter schools are to be included in the deficiencies correction program, the interim critical capital outlay program and the standards-based capital outlay program. However, because charter schools often lease private facilities that would not meet requirements of the state's anti-donation clause, concern has been expressed on how the capital needs of charter schools should be addressed. In order to ensure that the capital facility needs of charter schools are treated the same as the needs of non-charter schools, PSCOTF has recommended that the Public School Capital Outlay Council develop guidelines on how it will administer the provision that applies to charter schools and report back to the PSCOTF. It is expected the PSCOTF and PSCOC will study of issue of fi-

nancing capital needs of charter schools in the interim and report back to the LFC in December 2002 and the Legislature in 2003.

ADMINISTRATIVE IMPLICATIONS

Senate Joint Memorial 69 may duplicate the current efforts of the PSCOTF and PSCOC in its responsibilities as directed by Laws 2001, Chapter 338.

LMK/prr